#### Business





they've been meeting finding out more about their businesses. Here's who the road, catching up with new model firms and Our intrepid audience development team is out on

# DECLAN'S Gra

# Graduates and technology put niche Ascot a nose ahead

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It is surprising to learn Mark Insley, managing director of Berkshire-based Ascot Wealth Management, used to be a trader in the City. However, while he may look fresh-faced, steely ambition and focus lie beneath the surface. Insley launched the firm in June 2011. He says: 'I

had five or six high-net-worth clients in Ascot, and then built on existing relationships in the City to create my personal client bank.

He says a true wealth management firm must be

He says a true wealth management firm must be able to solve every client problem, 'Most of them are very time-poor clients who appreciate the comprehensive service we can deliver for them. For instance, someone called me yesterday looking for house and contents insurance. It's not worth anything to us in monetary terms, but being able to drop everything and sort that out for him means so much in client satisfaction. For our clients, that sort of relationship is worth spending money on,' he says.

### Tax planning and SEIS niche

Although Ascot offers a 'comprehensive' service, it has a niche in tax planning and Seed Enterprise Investment Schemes (SEIS).

Tax and estate planning is integral to the service. Indeed, so far this year estate planning is what leve done the most. On the tax side, my personal niche is the use of the government-backed SEIS. It's an incredibly powerful tool for tax planning, and we've done a lot of work to carve that out as something we are renowned for. I invested £2 million of client money into the scheme last year,' Insley says.

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### Investing in graduates

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Ascot has invested heavily in employing graduates and placement scheme students. I like

the idea of moulding people within the framework of our principles, in a business that has nothing to do with the past sins of the industry.' Insley says

'I've employed a placement student for the past 14 months, and it's turned out fantastically: I've now offered him a contract for when he graduates.' Insley has also taken on four more employees this year, alongside two graduates on a scheme run by Santander, which funds graduate roles and university

internships in small to medium-sized enterprises. When they come back to me in nine months, I have a ready-made group of advisers for the future. The level of responsibility I place on them and exposure they get to top tier clients within months of joining is something that does not happen

## Technological advances

elsewhere,' he says.

He believes technology holds the potential for driving the future of Ascot, and he employs a technology support team in India.

They create tools which help us make the way we They create tools which help us make the way we work more efficient. These tools help us automate our workflow, and will in turn help with our attempt to scale the business. They also help us comply with the ever-changing needs of clients and advisers, he says.

'We have recently developed a tool for our advisers that will remove the need for paraplanners in our business, and increase the accuracy and control of research and meeting preparation.'



Happy 59th birthday to phil Stafford of Stafford & Co who celebrates on

Mark Insley Ascot Wealth M

industry

Page 38: Star profile
Ian Dickinson and William Bottomley of Lifetime

## investment trusts How and why to use

Cooper Johnston Wealth Management

lan Johnston

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whether and when to use investment trusts Advisers across the country share their tips on

available to unit trusts and Oeics

Ultimately, it would come down to what's more

directly with Oeics that operate in the same market." have the research tools to be able to compare them appropriate for the client, and it would be great to would give access to markets that may not be investment strategy, and particularly where consider using them where they performed very well. We would

trusts, and these have

We have clients who have historically held investment

would fit in with a client's wider

## John Chadwick

Chadwicks Managing director

like using them. However, they are many situations in which we unit trusts and Oeics, and there competitive on price with are certainly very Investment companies

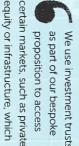
concern for us. Often a unit trust with the same mandate as its investment trust counterpart can extra level of uncertainty that would make retirement, and the gearing aspect causes some closed-ended products unsuitable for those in shifts between trading at discounts can add an are not always suitable. The extra risk created by

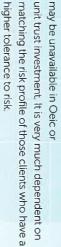












outperformed by his investment trust closed-ended option often outperforms the trusts are managed by the same manager, the trust, while it produces good returns, it is Woodford's Invesco Perpetual High Income unit open-ended one. For instance, if you look at Neil It's interesting that, where investment and unit

### **Craig Palfrey**

Penguin Wealth

Cube Financial Planning

Mike Godfrey

#### CARDIFF

transparency have been dealt with, and more platforms are opening up to them, we've put it on the agenda for our Investment trusts are something we don't currently invest in; but now some of the issues over

I think the big problem in the past was that there was not that much information out there about closed-ended investments, But now the next investment committee meeting.

add to the level of differentiation in our investment proposition. chance to get in at a discount could provide great returns for clients and also



We've never been adverse to using investment trusts and traditionally commission-based advisers have had their companies and, although I can understand how

distribution review, for us, it has had no impact view on closed-ended products changed by the retail

a trust rather than a fund. clients, it's about picking the right product at the right time, and that can often be Investment trusts are useful where the client has the desire for higher returns and the extra tolerance for risk. If you identify the right type of





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